

# Exhibit 3

May 25, 2020 email re adding 31 Group  
to Virtual Data Room

**Jeff McLaren**

---

**From:** Morgan Kubala <morgan@31grp.com>  
**Sent:** Monday, May 25, 2020 11:50 AM  
**To:** Smith, Parker  
**Cc:** Flood, Curtis; Suellentrop, Gregory; Prechter, Doug  
**Subject:** Re: [EXTERNAL] Arena NDA

Thank you, sir. I'll be on the lookout.

Morgan

On May 25, 2020, at 11:48 AM, Smith, Parker <[Parker.Smith@Evercore.com](mailto:Parker.Smith@Evercore.com)> wrote:

Morgan,

Please find attached the fully-executed NDA. We will add you and Ken to the VDR shortly, but please let us know if you would like us to grant any additional team members access.

Best,  
Parker

**Parker L. Smith | Evercore | O: 713-427-5781 | M: 281-726-3008**

---

**From:** Morgan Kubala <[morgan@31grp.com](mailto:morgan@31grp.com)>  
**Sent:** Friday, May 22, 2020 9:06 AM  
**To:** Smith, Parker <[Parker.Smith@Evercore.com](mailto:Parker.Smith@Evercore.com)>  
**Cc:** Flood, Curtis <[Curtis.Flood@Evercore.com](mailto:Curtis.Flood@Evercore.com)>; Suellentrop, Gregory <[Gregory.Suellentrop@Evercore.com](mailto:Gregory.Suellentrop@Evercore.com)>; Prechter, Doug <[Doug.Prechter@Evercore.com](mailto:Doug.Prechter@Evercore.com)>  
**Subject:** Re: [EXTERNAL] Arena NDA

Parker:

Please see the attached partially executed NDA and word doc with markups made (added our company info & changed term to 18-months). Let me know if you have any questions.

Thanks,  
Morgan

On May 20, 2020, at 3:20 PM, Smith, Parker <[Parker.Smith@Evercore.com](mailto:Parker.Smith@Evercore.com)> wrote:

Morgan,

Arena is not agreeable to 12-months, but they are agreeable to a change to 18-months.

Best,  
Parker

Parker L. Smith | Evercore | O: 713-427-5781 | M: 281-726-3008

---

**From:** Morgan Kubala <[morgan@31grp.com](mailto:morgan@31grp.com)>  
**Sent:** Wednesday, May 20, 2020 12:34 PM  
**To:** Smith, Parker <[Parker.Smith@Evercore.com](mailto:Parker.Smith@Evercore.com)>  
**Subject:** [EXTERNAL] Re: Arena NDA

**CAUTION: This email originated from outside of Evercore. Do not click links or open attachments unless you recognize the sender and are expecting the attachment or link.**

Parker,

Sorry for the delay. We're awaiting our attorney's review, but was inquiring if you guys would be agreeable to change the term to 12-months instead of 24 in section 12?

Thank you,  
Morgan

On May 13, 2020, at 5:18 PM, Smith, Parker  
<[Parker.Smith@Evercore.com](mailto:Parker.Smith@Evercore.com)> wrote:

Ken,

See attached both a PDF and Word version of the NDA. Please revert with a signed copy, or a Redline if you would like to make any adjustments.

Best,  
Parker

Parker L. Smith | Evercore | O: 713-427-5781 | M: 281-726-3008

---

**From:** Flood, Curtis <[Curtis.Flood@Evercore.com](mailto:Curtis.Flood@Evercore.com)>  
**Sent:** Wednesday, May 13, 2020 3:13 PM  
**To:** [kg@31grp.com](mailto:kg@31grp.com); [morgan@31grp.com](mailto:morgan@31grp.com)  
**Cc:** Suellentrop, Gregory <[Gregory.Suellentrop@Evercore.com](mailto:Gregory.Suellentrop@Evercore.com)>;  
Prechter, Doug <[Doug.Prechter@Evercore.com](mailto:Doug.Prechter@Evercore.com)>; Smith, Parker  
<[Parker.Smith@Evercore.com](mailto:Parker.Smith@Evercore.com)>  
**Subject:** Arena NDA

Ken,

Thanks for the call, we will send you an NDA shortly.

Best Regards,  
Curtis

---

**Curtis Flood**

**EVERCORE**

2 Houston Center, Suite 1800  
909 Fannin St., Houston, TX 77010  
O: 713.427.5706  
C: 917.455.2898  
[Curtis.Flood@Evercore.com](mailto:Curtis.Flood@Evercore.com)

---

The information contained in this email message is intended only for use of the individual or entity named above. If the reader of this message is not the intended recipient, or the employee or agent responsible to deliver it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please immediately notify us by email, and destroy the original message.

The information contained in this email and any attachment, including the names and email address of any and all recipients, is subject to Evercore's GDPR Privacy Notice, the full context of which can be found [here](#). Thank you

<Arena Energy CONFIDENTIALITY  
AGREEMENT.docx><Arena Energy CONFIDENTIALITY  
AGREEMENT.pdf>

---

The information contained in this email message is intended only for use of the individual or entity named above. If the reader of this message is not the intended recipient, or the employee or agent responsible to deliver it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please immediately notify us by email, and destroy the original message.

The information contained in this email and any attachment, including the names and email address of any and all recipients, is subject to Evercore's GDPR Privacy Notice, the full context of which can be found [here](#). Thank you

---

The information contained in this email message is intended only for use of the individual or entity named above. If the reader of this message is not the intended recipient, or the employee or agent responsible to deliver it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this communication in error, please immediately notify us by email, and destroy the original message.

The information contained in this email and any attachment, including the names and email address of any and all recipients, is subject to Evercore's GDPR Privacy Notice, the full context of which can be found [here](#). Thank you

<31 Signed Arena Energy CA.pdf>